

EXHIBIT

18


 Search

[f](#) [t](#) [Login](#) [Sign Up](#)
[HOME](#) [LEBANON](#) [MIDDLE EAST](#) [WORLD](#) [BUSINESS](#) [SPORTS](#) [CLIMATE CHANGE & ENVIRONMENT](#)
[ع](#) [EN](#)

BDL Says USD Account Withdrawals Have \$5,000 Monthly Cap

by Naharnet Newsdesk 22 April 2020, 14:31

[Comment](#) 5 [Tweet](#) [Like](#) 6 [Print](#) [Email](#)


The central bank on Wednesday issued a statement clarifying its Tuesday memo, after the circular sparked a storm of controversy.

"Resolution 151 which was issued on 21/4/2020 allowed each client who has a USD account in Lebanese banks to withdraw cash in Lebanese lira at market rate on the condition that the withdrawals do not exceed \$5,000 per month and only at the client's request," BDL said.

"Banque du Liban did not mention lower caps, leaving it to every bank to decide the cap according to its capabilities," BDL added.

"BDL issued this extraordinary circular to facilitate the lives of the Lebanese and to provide them with purchasing power and decent living and it was not aimed at withdrawing the entire values of the accounts as some have claimed," the central bank went on to say.

Central Bank Governor Riad Salameh on Tuesday issued a memo asking banks to allow depositors with foreign currency accounts exceeding \$3,000 in value to withdraw their savings in Lebanese pounds at the "market rate," likely to signify 2,600 pounds to the dollar.

He had issued a similar memo in recent weeks related to accounts containing less than \$3,000 each.

Salameh said he issued the memo "out of keenness on the public interest amid the current extraordinary circumstances that the country is going through," noting that the resolution is valid for six months. But critics have warned that such measures will have a detrimental impact on the value of the Lebanese pound.

Source Naharnet

Lebanon

COMMENTS 5



whyaskwhy 22 April 2020, 15:55

Slimy Salami the Syrian Sausage wants the Central Bank to rack up as much money as possible to be able to let the public withdraw money from their savings to live.

A real sentimentalist lol

[Reply](#)


samiam 22 April 2020, 16:02

Salameh acted like too much of a weasel at his time at BDL and now it is coming back to haunt him. I was a supporter of his, but he has gone off the rails in the last 6 months.

'kullum y3ne kullum' includes this guy.

[Reply](#)


canadianleb 22 April 2020, 19:34

So the so called government managed to vote for the following:

1. Lebanese Gov't Just Voted Against Stopping Bisri Dam's Works
2. Lebanese Gov't Just Voted Against Removing Banking Secrecy
3. Lebanese Gov't Just Voted Against Holding Early Elections
4. Lebanese Gov't Just Voted Against Lifting Immunity From Ministers, Making It Harder To



POPULAR

[Most Read](#) [Most Commented](#)

LEBANON

Injuries as Warplanes Intercept Beirut-Bound Iranian Jet over Syria

1.9 hours ago

LEBANON

U.S. Deports Lebanon-Born Palestinian Man

2.3 hours ago

LEBANON

UK Minister: Lebanon Can Have Bright Future but Must Take Urgent Action

2.4 hours ago

LEBANON

UK Minister Reflects on His Virtual Visit to Lebanon

2.4 hours ago

LEBANON

Le Drian Meets al-Rahi, Lauds His Neutrality Initiative

2.2 hours ago

COMMENTS

[Top Rated](#) [Latest](#)


joeustani Bless anyone person, entity, organization, brigade or country that inflicts e... 3 days ago



gma-bs-artist It's always "Iran-Backed Fighters" never actual "Iran Fighters". I suppose it... 3 days ago



farsical.resistance Qabalan has his head so far up Nasrallah's ass he can smell his halitosis. 5 days ago



s.o.s Work in progress Joe, work in progress. 3 days ago



thepatriot May Ali Mohsen (Jawad) never rest in peace ... Yesterday

